

EAST HOLLYWOOD BUSINESS IMPROVEMENT DISTRICT

7018 Hollywood Blvd., Hollywood, CA 90028
MAIN (323) 469-8311 FAX (323) 469-2805

October 31, 2012

Ms. Miranda Paster, Acting Chief
Administrative Services Division
Office of the City Clerk
200 North Spring St.
Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 3rd Quarter Report

Dear Miranda:

Attached please find the quarterly report for the East Hollywood BID for the 3rd Quarter of 2012. Below, I have included a table with the information about expenditures for the BID in the 3rd Quarter, and a copy of the September financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 3rd quarter included regularly scheduled monthly meeting of the Board of Governors in July and September. The Board began initial discussions on development of an East Hollywood BID Website and secured a website designer for the project. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the street-scape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$2,015 (35%) goes towards streetscape expenses including tree pruning. No expenditures were made in this category for the third quarter due to late billing by our cleaning contractor. We anticipate the streetscape charges will be reflected in the 4th Quarter report.

Budget Line Item #2 - Maintenance

The BID incurred expenses of \$1360 for June tree watering and maintenance services within the BID. Additionally, the cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$3,744 (65%) goes towards Maintenance. No expenditures were made towards the BID's monthly maintenance for the third quarter due to late

billing by our cleaning contractor. We anticipate the additional maintenance charges will be reflected in the 4th Quarter report.

Budget Line Item #3 – Administration and Advocacy

An expenditure of \$100 was made in costs associated with establishing a new East Hollywood BID Bank Account.

Budget Line Item #4 – Marketing and Promotion


A total of \$2,000 was expended in this category during the quarter including \$1,000 towards design of an East Hollywood BID Website and \$1,000 contribution towards the East Hollywood ArtCycle.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely, -



Nicole Shahenian
Executive Director
East Hollywood Business Improvement District

East Hollywood Business Improvement District

FY 2012 Budget - 3rd Quarter

Income	FY 2012	1st Quarter	2nd Quarter	3rd Quarter	4th quarter	Year to Date
Non Government Parcel Assessments						
Government Parcel Assessments						
Total Assessments	\$198,350					
Expenditures						
Streetscape/Landscape (37%)	\$73,389.48	\$21,902	\$10,075	\$0		\$31,977
Maintenance (31%)	\$61,488.48	\$18,008.00	\$18,720	\$1,360.00		\$38,088
Adminstration and Advocacy (18%)	\$35,702.99	\$9,548.05	\$9,463	\$100		\$19,111
Marketing (11%)	\$21,818.49	\$0.00	\$0	\$2,000		\$2,000
Contingency (3%)	\$5,950.50	\$0	\$0	\$0		\$0
Total	\$198,350	\$49,458	\$38,258	\$3,460	\$0	\$91,176

**East Hollywood BID Monthly Reconciliation
September 2012**

Per Bank Statement - September 28, 2012

Beginning Balance (Combined Savings & Checking)	\$131,221.29
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REVENUE:

Assesments Collected by City	\$0.00
Miscellaneous	\$0.00
Interest	\$0.22
Total Revenue	<u>\$0.22</u>

EXPENSES:

Streetscape/Landscaping/Maintenance	\$1,360.00
Administration & Advocacy	\$0.00
Marketing & Promotion	\$2,000.00
Contingency	\$0.00
Total Expenditures	<u>\$3,360.00</u>

End Balance:	\$127,861.51
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